

Message Text

UNCLASSIFIED

PAGE 01 STATE 096348

13

ORIGIN XMB-07

INFO OCT-01 ARA-11 ADP-00 EB-11 RSC-01 /031 R

66650

DRAFTED BY: XMB: PJVATTER

APPROVED BY: EB/ OCA/ REP: RJORGENSON

XMB: WARREN W. GLICK, SENIOR VICE PRES.

ARA/ MEX: JHAMILTON

EB/ IFD/ ODF: EMLINTON

----- 108804

R 182350 Z MAY 73

FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 096348

E. O. 11652 N/ A

TAGS: EFIN, MX

SUBJ: ACABADOS LOURDES, S. A. (D-9773)

REF: MEXICO 3531 (6/29/72)

1. PROSPECTS FOR EXIMBANK AND NEW JERSEY BANK TO SALVAGE AT LEAST PART OF ACABADOS' DOLS 178,875 DEBT HINGE ON DECISION OF NATIONAL BANKING COMMISSION AND CREDITO CENTRAL MEXIVANO TO AUTHORIZE SALE OF ACABADOS' PLANT.

2. ON 3/13/73, EXIMBANK REPRESENTATIVES BOGDANOFF AND PROCTOR VISITED WITH ALBERTO MARTINEZ RINCON AND FELIPE GARCIA MORENO OF NATIONAL BANKING COMMISSION AND WERE TOLD THAT COMMISSION WOULD DECIDE BY LATE APRIL 1973, WHETHER OR NOT TO GIVE AUTHORIZATION TO MR. LIGHT (THE EXPORTER UNDER SUBJECT TRANSACTION) TO ACTIVELY SEEK A BUYER. MR. LIGHT AND DR VISOSO (ATTORNEY FOR NEW JERSEY BANK) HAD VISITED MARTINEZ RINCON AND GARCIA MORENO ON 3/9/73, WITH THE REPORT THAT THE PLANT SHOULD BE OFFERED FOR DOLS ONE MILLION.

3. IN LIEU OF FINDER'S FEE, CREDITO CENTRAL (LARGEST SECURED CREDITOR OF ACABADOS) HAS AGREED TO SHARE AN UNDETERMINED PER-
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 096348

CENTAGE OF PROCEEDS OF SALE WITH EXIMBANK AND NEW JERSEY BANK.

4. UNLESS PLANT IS SOLD, EXIMBANK DOES NOT ANTICIPATE ANY SALVAGE. NEW JERSEY BANK HAS LET IT BE KNOWN THEY RUNNING OUT OF PATIENCE AND CONSIDERING LEGAL ACTION AGAINST ACABADOS BY END OF MAY 1973, UNLESS NATIONAL BANKING COMMISSION GIVE GREEN LIGHT TO SELL PLANT.

5. REQUEST EMBASSY CHECK WITH COMMISSION TO DETERMINE WHEN A DECISION WILL BE REACH. RUSH

UNCLASSIFIED

NMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 18 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE096348
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: PJVATTER
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: SECSTATE WASHDC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730548/aaaajlfr.tel
Line Count: 73
Locator: TEXT ON-LINE
Office: ORIGIN XM
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 73 MEXICO 3531 (6/29/72)
Review Action: RELEASED, APPROVED
Review Authority: boyleja
Review Comment: n/a
Review Content Flags:
Review Date: 04 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04-Oct-2001 by kuehnbc0>; APPROVED <28 FEB 2002 by boyleja>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 980220
Subject: ACABADOS LOURDES, S. A. (D-9773)
TAGS: EFIN, MX
To: MEXICO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005